Notification of dividend / distribution

Update Summary

Entity name

PENGANA INTERNATIONAL EQUITIES LIMITED

Security on which the Distribution will be paid

PIA - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Monday September 17, 2018

Reason for the Update

update to 4A.5 DRP price calculation methodology

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

PENGANA INTERNATIONAL EQUITIES LIMITED

1.2 Registered Number Type

ABN

Registration Number

13107462966

1.3 ASX issuer code

PIA

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

update to 4A.5 DRP price calculation methodology

1.4b Date of previous announcement(s) to this update

Wednesday August 15, 2018

1.5 Date of this announcement

Monday September 17, 2018

1.6 ASX +Security Code

PIA

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ASX +Security Description
ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution
Ordinary

2A.2 The Dividend/distribution:
relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)
Saturday June 30, 2018

2A.4 +Record Date
Friday September 21, 2018

2A.5 Ex Date
Thursday September 20, 2018

2A.6 Payment Date
Friday September 28, 2018

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")
AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form
AUD 0.03500000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?
We have a Dividend/Distribution Reinvestment Plan (DRP)

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2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?
Yes

2A.11a(i) DRP Status in respect of this dividend/distribution
Full DRP

2A.12 Does the +entity have tax component information apart from franking?
No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?
No

3A.1a Ordinary dividend/distribution estimated amount per +security
AUD

3A.1b Ordinary Dividend/distribution amount per security
AUD 0.03500000

3A.2 Is the ordinary dividend/distribution franked?
Yes

3A.2a Is the ordinary dividend/distribution fully franked?
Yes

3A.3 Percentage of ordinary dividend/distribution that is franked
100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)
27.5000 %

3A.4 Ordinary dividend/distribution franked amount per +security
AUD 0.03500000

3A.5 Percentage amount of dividend which is unfranked
0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount
AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security
AUD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?
Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP
Monday September 24, 2018 17:00:00

4A.3 DRP discount rate
0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date
Friday September 21, 2018

End Date
Thursday September 27, 2018

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4A.5 DRP price calculation methodology

The DRP price will be the weighted average sale price of all shares in the Company during the five trading days commencing on and including the relevant Record Date, rounded to the nearest full cent.

4A.6 DRP Price (including any discount):

AUD

4A.7 DRP +securities +issue date

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

No

4A.12 Link to a copy of the DRP plan rules

http://www.asx.com.au/asxpdf/20140227/pdf/42n17qq8ph79qs.pdf

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

The level of franking will depend on the number of options converted into shares prior to 21 September 2018, the dividend record date. If less than 215.4m options are exercised, the dividend will be fully franked. If more options are exercised the franked amount per share will reduce. Any change to the franking amount will be advised the business day following the record date.

5.2 Additional information for inclusion in the Announcement Summary

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